

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

MACY'S, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State of incorporation)

**7 West Seventh Street
Cincinnati, Ohio 45202
(513) 579-7000**
(Address of Principal Executive Offices,
including Zip Code)

13-3324058
(I.R.S. Employer Identification Number)

Macy's, Inc.
EXECUTIVE DEFERRED COMPENSATION PLAN
(Full Title of the Plan)

Dennis J. Broderick, Esq.
Executive Vice President, General Counsel, and Secretary
Macy's, Inc.
**7 West Seventh Street
Cincinnati, Ohio 45202
(513) 579-7000**

(Name, Address and Telephone Number, including Area Code, of Agent for Service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

☒ Large accelerated filer ☐ Accelerated filer
☐ Non-accelerated filer (Do not check if a smaller reporting company) ☐ Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Deferred Compensation Obligations (1)	\$40,000,000 (2)	100%	\$40,000,000 (2)	\$5,456
Common Stock, par value \$0.01 per share	150,000 shares (3)	\$38.25 (4)	\$5,737,500 (4)	\$783
Total:				\$6,239

(1) The Deferred Compensation Obligations being registered are general unsecured obligations of Macy's, Inc. to pay deferred compensation in the future in accordance with the terms of the Macy's, Inc. Executive Deferred Compensation Plan (the "Plan"). The amount to be registered represents the dollar amount of the compensation deferred and deemed invested in accordance with the Plan.

(2) Estimated solely for calculating the amount of the registration fee pursuant to Rule 457(o) and (h) under the Securities Act of 1933, as amended (the "Securities Act").

(3) In accordance with Rule 416 under the Securities Act, this Registration Statement shall also cover an indeterminate number of shares of common stock, \$0.01 par value per share of Macy's, Inc. ("Common Stock") that may become issuable pursuant to the anti-dilution provisions of the Plan.

(4) Estimated solely for calculating the registration fee in accordance with Rule 457(c) and (h) under the Securities Act and based upon the average of the high and low prices of the Common Stock as reported on the New York Stock Exchange on December 17, 2012 of \$38.25.

Explanatory Note

Macy's, Inc. ("Macy's" or the "Company") files this Registration Statement on Form S-8 relating to the Macy's, Inc. Executive Deferred Compensation Plan (the "Plan") to register an additional 150,000 shares of Common Stock and an additional \$40,000,000 in Deferred Compensation Obligations under the Plan.

These are securities of the same class as the securities registered on Form S-8, Registration No. 333-153720, filed with the Securities and Exchange Commission ("SEC") on September 29, 2008 (the "Prior Registration Statement") relating to the Plan. The Prior Registration Statement registered 500,000 shares of Common Stock and \$75,000,000 in Deferred Compensation Obligations.

Pursuant to General Instruction E to Form S-8, the contents of the Prior Registration Statement are incorporated herein by reference.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 5. Interests of Named Experts and Counsel.

The legality of the Deferred Compensation Obligations and shares of Common Stock registered hereby has been passed upon for the Company by Dennis J. Broderick, who is employed by the Company as its Executive Vice President, General Counsel and Secretary. Mr. Broderick is eligible to participate in the Plan.

Item 8. Exhibits

- 4.1 Amended and Restated Certificate of Incorporation (incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K (File No. 001-13536) filed with the SEC on May 18, 2010)
- 4.2 Certificate of Designations of Series A Junior Participating Preferred Stock (incorporated herein by reference to Exhibit 3.1.1 to the Company's Annual Report on Form 10-K (File No. 001-13536) for the fiscal year ended January 28, 1995)
- 4.3 Article Seventh of the Amended and Restated Certificate of Incorporation (incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K (File No. 001-13536) filed with the SEC on May 24, 2011)
- 4.4 Amended and Restated By-Laws (incorporated herein by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K (File No. 001-13536) filed with the SEC on May 24, 2011)
- 4.5 Executive Deferred Compensation Plan (incorporated herein by reference to Exhibit 10.30 to the Company's Annual Report on Form 10-K (File No. 001-13536) for the fiscal year ended January 31, 2009)
- 5.1 Opinion of Counsel
- 23.1 Consent of KPMG LLP
- 23.2 Consent of Counsel (included in Exhibit 5.1)
- 24.1 Powers of Attorney

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio on December 20, 2012.

MACY'S, INC.

By: /s/ Dennis J. Broderick

Dennis J. Broderick
Executive Vice President, General Counsel and Secretary

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated as of the 20th day of December, 2012.

Signature

Title

<div><div></div><div>*</div></div> <div>Terry L. Lundgren</div>	Chairman of the Board, President, Chief Executive Officer and Director (principal executive officer)
<div><div></div><div>*</div></div> <div>Karen M. Hoguet</div>	Chief Financial Officer (principal financial officer)
<div><div></div><div>*</div></div> <div>Joel A. Belsky</div>	Executive Vice President and Controller (principal accounting officer)
<div><div></div><div>*</div></div> <div>Stephen F. Bollenbach</div>	Director
<div><div></div><div>*</div></div> <div>Deirdre P. Connelly</div>	Director
<div><div></div><div>*</div></div> <div>Meyer Feldberg</div>	Director
<div><div></div><div>*</div></div> <div>Sara Levinson</div>	Director
<div><div></div><div>*</div></div> <div>Joseph Neubauer</div>	Director
<div><div></div><div>*</div></div> <div>Joyce M. Roché</div>	Director
<div><div></div><div>*</div></div> <div>Paul C. Varga</div>	Director
<div><div></div><div>*</div></div> <div>Craig E. Weatherup</div>	Director
<div><div></div><div>*</div></div> <div>Marna C. Whittington</div>	Director

* The undersigned, by signing his name hereto, does sign and execute this Registration Statement pursuant to Powers of Attorney executed by the above-named persons.

By: /s/ Dennis J. Broderick
Dennis J. Broderick,
Attorney-in-Fact

INDEX TO EXHIBITS

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[Letterhead of Dennis J. Broderick]

December 20, 2012

Macy's, Inc.
7 West Seventh Street
Cincinnati, Ohio 45202

Re: Registration Statement on Form S-8 Filed by Macy's, Inc.

Ladies and Gentlemen:

In my capacity as General Counsel of Macy's, Inc., a Delaware corporation (the "Company"), I have acted as counsel for the Company in connection with the authorization of the issuance pursuant the Macy's, Inc. Executive Deferred Compensation Plan (the "Plan") of (i) an additional \$40,000,000 of general unfunded obligations of the Company to pay deferred compensation and other amounts (the "Deferred Compensation Obligations") and (ii) up to an additional 150,000 shares of Common Stock, par value \$0.01 per share, of the Company (the "Shares") to be registered under the Securities Act of 1933, as amended, pursuant to a Registration Statement on Form S-8 (the "Registration Statement").

I have examined the Plan and such other documents, records and matters of law as I have deemed necessary for purposes of this opinion. Based on such examination and on the assumptions set forth below, I am of the opinion that (i) the Shares have been duly authorized and, when issued and delivered in accordance with the Plan, against payment of the consideration therefor as provided in the Plan and having a value not less than the par value thereof, will be validly issued, fully paid and nonassessable, (ii) the Deferred Compensation Obligations, when issued in accordance with the provisions of the Plan, will constitute valid and binding obligations of the Company, and (iii) the provisions of the written Plan documents comply with the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The opinion set forth in the preceding paragraph under clause (ii) is limited by bankruptcy, insolvency, reorganization, fraudulent transfer and fraudulent conveyance, voidable preference, moratorium or other similar laws, regulations or judicial opinions or doctrines of general applicability, including those relating to or affecting creditors' rights generally, and by general equitable principles or fiduciary considerations and public policy considerations, whether such principles or considerations are considered in a proceeding at law or at equity. The opinion set forth in the preceding paragraph under clause (iii) applies only as to the form of the written Plan documents, and for purposes of such opinion I have assumed that the employees and other persons who are eligible to participate in the Plan constitute a select group of management or highly compensated employees for purposes of ERISA. Accordingly, but without limitation of the previous sentence, I express no opinion as to whether the employees eligible to participate in the Plan constitute a select group of management or highly compensated employees or whether the Plan will be considered "funded" for purposes of ERISA, which are factual issues depending upon the facts and circumstances in existence from time to time.

In rendering this opinion, I have assumed (i) the authenticity of all documents submitted to me as originals and the conformity to original documents of all documents submitted to me as copies, (ii) that the signatures on all documents examined by me are genuine and that, where any such signature purports to have been made in a corporate, governmental, fiduciary or other capacity, the person who affixed such signature to such document had authority to do so, and (iii) that the statements and certificates described in the following paragraph are accurate in all material respects at the date of this opinion.

I am a member of the bar of the State of Ohio, and have not been admitted to the bar of any other jurisdiction. In rendering the opinion set forth herein, my examination of matters of law has been limited to the federal laws of the United States of America and the corporation laws of the State of Delaware. In rendering this opinion, I have relied, as to certain matters of fact, without any independent investigation, inquiry or verification, upon statements or certificates of representatives of the Company and upon statements or certificates of public officials.

I hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement under the Securities Act of 1933 (the "Act"). In giving such consent, I do not thereby admit that I am included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/s/ Dennis J. Broderick
Dennis J. Broderick
Executive Vice President, General Counsel and Secretary

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Macy's, Inc.:

We consent to the use of our reports dated March 28, 2012 with respect to the consolidated balance sheets of Macy's, Inc. and subsidiaries as of January 28, 2012 and January 29, 2011, and the related consolidated statements of income, changes in shareholders' equity and cash flows for each of the fiscal years in the three-year period ended January 28, 2012, and the effectiveness of internal control over financial reporting as of January 28, 2012, incorporated by reference in the registration statement.

/s/ KPMG LLP

Cincinnati, Ohio
December 20, 2012

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Macy's, Inc.:

We consent to the use of our report dated March 30, 2012, with respect to the statements of net assets available for plan benefits of Macy's, Inc. Executive Deferred Compensation Plan as of December 31, 2011 and 2010, and the related statements of changes in net assets available for plan benefits for each of the years in the three-year period ended December 31, 2011, incorporated by reference in the registration statement.

/s/ KPMG LLP

Cincinnati, Ohio
December 20, 2012

POWERS OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and/or officers of MACY'S, INC., a Delaware corporation (the "Company"), does hereby constitute and appoint DENNIS J. BRODERICK, ANN MUNSON STEINES, CHRISTOPHER M. KELLY and LINDA J. BALICKI, or any of them, his or her true and lawful attorneys or attorneys-in-fact and agents, with full power of substitution and resubstitution, to do any and all acts and things and execute any and all instruments or documents which said attorneys or attorneys-in-fact and agents, or any of them, may deem necessary or advisable or which may be required to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations or requirements of the Securities and Exchange Commission ("SEC") in respect thereof, in connection with the filing with the SEC of one or more Registration Statements on Form S-8 (the "Registration Statement") relating to the Macy's, Inc. Executive Deferred Compensation Plan, including specifically without limiting the generality of the foregoing, the power and authority to sign in the name and on behalf of the undersigned, in his or her capacity as a director and/or officer of the Company, any such Registration Statement and any and all amendments and supplements thereto and any other instruments or documents filed as a part of or in connection therewith, and each of the undersigned does hereby ratify and confirm all that said attorneys or attorneys-in-fact and agents, or any of them, may do or cause to be done by virtue hereof.

 /s/ Joel A. Belsky

Joel A. Belsky

 /s/ Stephen F. Bollenbach

Stephen F. Bollenbach

 /s/ Deirdre P. Connelly

Deirdre P. Connelly

 /s/ Meyer Feldberg

Meyer Feldberg

 /s/ Karen M. Hoguet

Karen M. Hoguet

 /s/ Sara Levinson

Sara Levinson

 /s/ Terry J. Lundgren

Terry J. Lundgren

 /s/ Joseph Neubauer

Joseph Neubauer

 /s/ Joyce M. Roché

Joyce M. Roché

 /s/ Paul C. Varga

Paul C. Varga

 /s/ Craig E. Weatherup

Craig E. Weatherup

 /s/ Marna C. Whittington

Marna C. Whittington

Dated: December 7, 2012